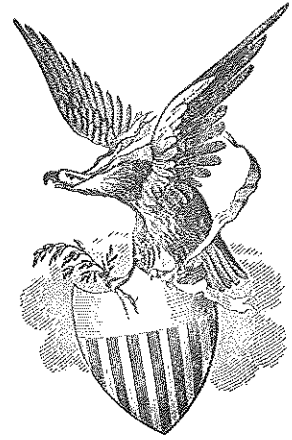


# *Town of Silverton*

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## Resolution 2008- 28

**A RESOLUTION APPROPRIATING ADDITIONAL SUMS OF MONEY TO DEFRAY EXPENSES IN EXCESS OF AMOUNTS BUDGETED, AND TO RECOGNIZE REVENUE IN EXCESS OF AMOUNTS BUDGETED FOR THE TOWN OF SILVERTON, COLORADO.**

**WHEREAS**, the funds of the Town of Silverton must be amended to reflect the following:

General Fund:	Recognize expenses in excess of revenues
Conservation Trust Fund:	Recognize expenses in excess of amounts budgeted
Molas Lake Fund:	Recognize revenues in excess of amounts budgeted and defray expenses in excess of amounts budgeted
Bond & Interest Fund:	Defray expenses in excess of amounts budgeted
Water Fund:	Recognize revenues in excess of amounts budgeted and defray expenses in excess of amounts budgeted
Sewer Fund:	Recognize revenues in excess of amounts budgeted and defray expenses in excess of amounts budgeted
Refuse Fund:	Recognize revenues in excess of amounts budgeted

**WHEREAS**, unanticipated revenues come from a variety of resources including grants, taxes, and other fees; and

**WHEREAS**, expenses in excess of revenues result from a variety of expenses including multi-year grants where grants or expenses occur in different fiscal cycles, from increased or unanticipated operational costs, and from extra payments made on principal balances to reduce or eliminate savings on restricted accounts.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SILVERTON, COLORADO;**

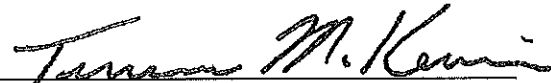
1. That the 2008 revenue for the General Fund is hereby decreased from \$1,521,581 to \$1,480,881 based on 2008 projected revenues.
2. That the 2008 expenses for the General Fund is hereby decreased from \$1,521,561 to \$1,507,521. Such additional expense shall be defrayed by a transfer of funds from the unappropriated and unrestricted fund balance in the General Fund. The difference between expenses and revenues for 2008 reflects the difference between grant revenues received in 2007, and grant expenditures incurred in 2008.
3. That the 2008 expenses for the Conservation Trust Fund is hereby increased from \$10,912 to \$18,922 for purpose of making a principal payment on the lease-purchase of the Kendall Mountain Community Center and Ski Lift. Such additional expense shall be defrayed by a transfer of funds from the unappropriated and unrestricted fund balance in the Conservation Trust Fund.
4. That the 2008 anticipated revenues for the Molas Lake Fund be increased from \$287,000 to \$554,566 based on unanticipated grants from the Department of Local Affairs and Great Outdoors Colorado, and that the 2008 anticipated expenses are increased from \$286,000 to \$478,414 to complete said grant funded projects.
5. That the 2008 expenses for the Bond & Interest Fund be increased from \$16,400 to \$23,150. Such additional expense shall be defrayed by a transfer of funds from the unappropriated and unrestricted fund balance in the Bond & Interest Fund.
6. That the 2008 anticipated revenues for the Water Fund be increased from \$363,867 to \$433,608 based on unanticipated grants from the Department of Local Affairs, and that the 2008 anticipated expenses are increased from \$363,627 to \$421,890 to complete said grant funded projects..
7. That the 2008 anticipated revenues for the Sewer Fund be increased from \$251,941 to \$302,656 based on unanticipated grants from the

Department of Local Affairs, and that the 2008 anticipated expenses be increased from \$214,170 to \$274,306 to complete said grant funded projects.

**THIS RESOLUTION was approved and adopted the 8th day of December, 2008 by the Board of Trustees of the Town of Silverton, Colorado.**

ATTEST:

  
\_\_\_\_\_  
Brian Carlson, Town Clerk

  
\_\_\_\_\_  
Terrence Kerwin, Mayor  
Town of Silverton, Colorado